

**From:** Pete Hines <Hinesp2i@aol.com>  
**Sent:** Wednesday, September 23, 2015 8:58 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** RIN 1210-AB32

I am outraged at this proposed rule that would restrict the trading of options in IRA accounts. I am a     year old veteran who is trying to generate income and capital gains in my retirement accounts to meet the financial requirements for survival for the rest of my life. Over the last 6 years the bureaucrats in this administration have done more to take our freedoms to participate in markets than all previous administrations combined during my life time.

It's bad enough that our government's just can't live within its means and generate to date a \$19 trillion debt, creating an unsustainable environment for economic growth. What is worse is that the Fed's interest rate policies have robbed our ability of the middle class to earn decent interest on its savings. Moreover, rules from the Commodity Futures Trading Commission (CFTC) issued under the Dodd-Frank law have effectively destroyed the ability of Americans to trade in the foreign currency (FOREX) spot market, not to mention most of the US based FOREX brokerages. And the Foreign Account Tax Compliance Act (FATCA) has destroyed our ability to use foreign FOREX brokers to trade. Those brokers just will not put up with the crap and nonsensical requirements under FATCA that, in my opinion, violate the sovereignty of other nations.

I spent 8 years developing FOREX trading strategies that yielded a 40% annual return on my investment and willingly paid a lot of taxes to our government from that success. I knew what I was doing, so what happened? The CFTC, totally clueless on the differences between the FOREX and equity markets, dictated severe limits on FOREX account margin ratios, but far worse, required first-in-first-out (FIFO) for all FOREX trades, and eliminated the ability to hedge any trade. Those requirements destroyed my strategies. Do you understand why I am so damn angry about you bureaucrats?

Now, this rule you are now proposing would take away the last decent income producing strategy I have, selling covered call options on stocks I own in my IRA accounts. If you don't know what I am talking about, then get off your butts and find out. I can systematically earn at least 20% on the stocks I have in my IRA accounts. You have no idea how this proposed rule would affect people like me, especially after enduring the bureaucratic rules I have cited. Needless to say, I am vehemently opposed to any change to the use of options in IRA accounts.

I am sick and tired of the policies of this administration that take away my ability to trade in the markets I choose. They are a serious infringement on my basic freedoms. Do you understand why I am so angry? Stop treating us like children and treat us as responsible adults! I take full responsibility for what I do and will never ask for a financial bailout like our banks and major corporations get from any losses I might have. If someone is stupid enough to do this option trading without due diligence to learn how to do it safely, then that person should suffer the consequences. Stop trying to protect stupid people; you punish those of us who are not! Don't implement this proposed rule.

Charles "Pete" Hines  
8531 SW 90th Avenue  
Portland, OR 97223  
Tel: 503-244-3779

-----  
This email has been checked for viruses by Avast antivirus software.  
<https://www.avast.com/antivirus>